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ABSTRACT

The first full year of the Indian Financing Act of 1974 was fiscal 1976, after which $91 million had been appropriated for the Revolving Loan Fund, the Loan Guaranty and Insurance Fund, and the Indian Business Development Grant Program. The Revolving Loan Fund, consolidated from 4 previous funds, was underutilized. Only $13.3 million was loaned to tribes, credit associations, and individuals, as against $41 million appropriated. The Loan Fund cash balance decreased, loans receivable increased, allowance for losses was unchanged, and Indian organization funds used to finance economic development of tribes and their members increased to $197.6 million. The Insurance Fund was not utilized by any lenders but the Bureau of Indian Affairs entered into 54 new Loan Guaranty Agreements, mostly guaranteed at 90%, for a total of $14.8 million. The $28.1 loaned under the Revolving Loan Fund and the Loan Guaranty Program helped offset the need of an estimated $1 billion of Indian financing. The Indian Business Development Grant Program contributed to the financing of economic enterprises with 665 grants for $9 million, mostly to individual proprietorships and partnerships, to establish new businesses or acquire or expand established businesses. (SB)

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UNITED STATES DEPARTMENT OF THE INTERIOR

Bureau of Indian Affairs

Financial Assistance

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1976

ANNUAL CREDIT REPORT

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ANNUAL CREDIT AND FINANCING REPORT

July 1, 1975 - September 30, 1976

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ANNUAL CREDIT AND FINANCING REPORT

JULY 1, 1975 - SEPTEMBER 30, 1976

GENERAL INTRODUCTION

What was a significant breakthough in Indian financing with the enactment of the Indian Financing Act of 1974, has become a reality for the Indians throughout Indian country. Although the Act was enacted on April 12, 1974, funds were not available until December 1974, thus Fiscal Year 1976 was the first year that was available for the full year under the Act.

The following is a breakdown of funds appropriated:

Fiscal Year 1975	
Revolving Loan Fund	$38,000,000
Indian Business Development Grant Program	10,000,000
Loan Guaranty & Insurance Fund	20,000,000
Total	$68,000,000

Fiscal Year 1976	
Revolving Loan Fund	$ 3,000,000
Indian Business Development Grant Program	10,000,000
Loan Guaranty & Insurance Fund	10,000,000
Total	$23,000,000

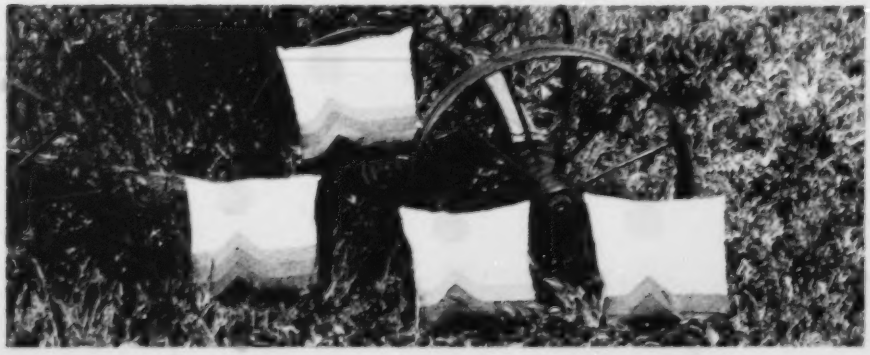
The Revolving Loan Fund was not utilized by the Indian and Indian organizatons to the extent expected as evidenced by loans totaling $9,149,965 and $13,356,778 during Fiscal Years 1975 and 1976, respectively.

The total loans made in 1976 were for the following purposes:

To Tribes	
For Relending	$ 4,635,000
For Business Enterprises	4,380,600
For Land Acquisition	1,258,000
	$10,273,600
To Credit Association	
For Relending	470,000
To Individuals	
Direct Loans	2,128,453
Expert Assistance Loans	484,725
Total Loans	$13,356,778

With estimated Indian financing needs of over $1.1 billion as shown on the summary on page 11, Indian tribes and individuals took advantage of the Loan Guaranty Program to the extent of 54 loans amounting to $14,859,339. This financing combined with the Revolving Loan Fund above illustrates the progress being made in meeting the needs of Indians. The first BIA guaranteed loan was approved in August 1975. A separate report on these loans appears in a later section (see page 20).

Home Furnishing Items



Loan Guaranty Program
Anadarko, Oklahoma

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The Indian Business Development Grant Program continued to contribute to the financing of economic enterprises. As stated previously, funding for this program was $10,000,000 for each of Fiscal Years 1975 and 1976. A separate report also appears in a later section (see page 23).

Laundry and Dry Cleaning Service

Dry cleaning machine and work area

Indian Business Development Program Grant
Mission, South Dakota

The total financing of Indians by BIA and various tribes' own funds increased from $208.6 million in 1975 to 244.8 million in 1976. The total financing outstanding by the BIA was $36.5 million and $47.2 million respectively, while tribal funds loaned and invested totaled $172.1 million and $197.6 million, respectively.

This financing has been supplemented through loans and grants for economic and social development by other Federal agencies for an estimated $28.1 million and by commerical loans for an estimated $22.1 million.

REVOLVING FUND FOR LOANS

The Bureau's credit program is administered through the Revolving Loan Fund which is a consolidation of four previous funds as the result of the Indian Financing Act. The authorizations and appropriations made are summarized as follows:

	Authorized	Appropriated	Administrative Expenses	Appropriation Available
Revolving Loan Fund	$77,000,000	$64,799,600	$4,073,940	$60,725,660
Expert Assistance	2,700,000	2,700,000		2,700,000
Total	$79,700,000	$67,499,600	$4,073,940	$63,425,660

The Expert Assistance Fund is for the purpose of assisting tribes in obtaining expert witnesses necessary for the preparation and trial of claims against the United States Government pending before the Indian Claims Commission.

The status of the Revolving Fund as of September 30, 1976, is as follows:

	General Fund	Expert Assistance	Total
Unallotted Commitments	$10,651,798	$ 645,972	$11,297,770
Applications Authorized	23,236,416	-	23,236,416
Total Advances Scheduled	33,888,214	645,972	34,534,186
Less: Cash Available	27,736,307	1,131,751	28,868,058
Uncommitted or (Shortage)	($6,151,907)	$ 485,779	($ 5,666,128)

THE COMPARATIVE FINANCIAL STATEMENT FOR THE REVOLVING FUND IS AS FOLLOWS:

REVOLVING LOAN FUND

COMPARATIVE FINANCIAL STATEMENT

	June 30, 1975		September 30, 1976	
ASSETS				
CASH				
GENERAL FUND	$33,831,647		$27,736,307	
EXPERT ASSISTANCE FUND	1,173,329	$35,004,976	1,131,751	$28,868,058
LOANS IN PROCESS				
GENERAL FUND	167,350		760,850	
EXPERT ASSISTANCE FUND	60,565		26,390	
LOANS RECEIVABLE				
GENERAL FUND	34,944,613		45,331,678	
EXPERT ASSISTANCE FUND	1,547,367		1,686,673	
	36,491,980		47,018,351	
LESS: ALLOWANCE FOR LOSSES	4,075,514	32,416,466	4,075,514	42,942,837
ACCRUED INTEREST RECEIVABLE		2,803,458		3,885,848
TOTAL ASSETS		$70,452,815		$76,483,983
CAPITAL AND SURPLUS				
CAPITAL - APPROPRIATED FUNDS				
GENERAL FUND	61,799,600		64,799,600	
EXPERT ASSISTANCE FUND	2,700,000		2,700,000	
TOTAL		64,499,600		67,499,600
LESS ADMINISTRATIVE EXPENSES		4,073,940		4,073,940
		60,425,660		63,425,660
PLUS LIVESTOCK SETTLEMENTS		2,769,208		2,769,208
SURPLUS				
INTEREST EARNED	14,773,718		17,804,886	
LESS CANCELLATIONS:				
PRINCIPAL	2,831,921		2,831,921	
INTEREST	622,336		622,336	
ALLOWANCES FOR LOSSES	4,075,514		4,075,514	
TOTAL CAPITAL AND SURPLUS		$70,452,815		$76,483,983

Home loan made by
Indian Credit Association

Revolving Loan Fund

Tribal Farm

Loan Guaranty Program
Tensed, Idaho

The cash balance increased from $4,358,982 in 1974, to $35,004,976 in 1975, and decreased to $28,868,058 in 1976. This is reflected in the following:

Cash Balance - 6-30-74		$ 4,358,982
1975 Activities		
Principal Repayments	$ 998,014	
Interest Payments	797,846	
Livestock Settlement	99	
		1,795,959
Additional Appropriation		38,000,000
Total Available for Loans		44,154,941
Amount Loaned		9,149,965
Cash Balance - 6-30-75		35,004,976
1976 Activities		
Principal Repayments	$2,271,082	
Interest Payments	1,948,778	
		4,219,860
Additional Appropriation		3,000,000
Total Available for Loans		42,224,836
Amount Loaned		13,356,778
Cash Balance 9-30-76		$28,868,058

Housing Loan
Minnesota Sioux
Revolving Loan Program

The loans receivable increased from $28,567,458 in 1974, to $36,481,593 in 1975, and to $47,211,355 in 1976. This is reflected in the following:

Loans Receivable - 6-30-74	$ 28,567,458
1975 Activities	
Loans Made	8,922,051
	37,489,509
Principal Repaid	1,007,916
Loans Receivable - 6-30-75	36,481,593
1976 Activities	
Loans Made	13,027,453
	49,509,046
Principal Repaid	2,297,691
Loans Receivable - 9-30-76	$ 47,211,355

The five year record of cumulative repayments of principal is as follows:

Principal Amount	Advanced	Paid	Cancelled	Balance	Unpaid Delinquent
1972	73,343,791	$42,905,363	$2,596,842	$27,841,586	$2,077,533
1973	74,743,982	44,109,123	2,831,921	27,802,938	2,042,557
1974	76,987,282	45,587,903	2,831,921	28,567,458	1,891,438
1975	85,909,333	46,595,819	2,831,921	36,481,593	1,577,759
1976	98,936,786	48,893,510	2,831,921	47,211,355	4,567,803
Percentage					% of Balance Delinquent
1972	100.00	58.50	3.54	37.96	7.46
1973	100.00	59.05	3.79	37.17	7.35
1974	100.00	59.21	3.68	37.11	6.62
1975	100.00	54.24	3.30	42.47	4.32
1976	100.00	49.42	2.86	47.72	9.68

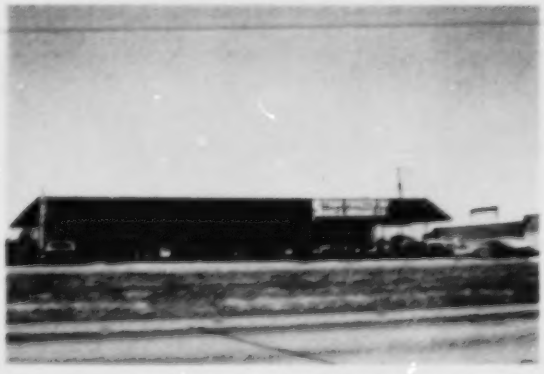
The record of cumulative interest payments over the last five years is as follows:

Interest Amount	Accrued	Paid	Cancelled	Unpaid Balance	Unpaid Not Due	Delinquent
1972	$11,181,352	$ 8,789,793	$570,248	$1,821,311	$1,226,061	$ 608,559
1973	12,322,984	9,626,544	622,336	2,074,104	1,427,122	646,982
1974	13,498,801	10,555,973	622,336	2,320,492	1,287,437	1,033,055
1975	14,773,718	11,369,627	622,336	2,781,755	1,261,774	1,519,981
1976	17,804,886	13,311,232	622,336	3,871,318	2,344,286	1,527,032

The loans receivable bore interest at the following rates:

Non-interest bearing	$ 493,450
1 percent	38,852
2 percent	4,912,451
3 percent	3,121,591
4 percent	435,947
4-1/2-4-3/4 percent	2,802,889
5 percent	3,872,519
5-1/2 percent	9,081,847
7 percent	1,072,680
7-3/4 percent	288,600
7-7/8 percent	2,454,162
8 percent	5,707,139
8-1/8 percent	6,032,014
8-1/4 percent	2,061,417
8-3/8 percent	2,679,433
8-1/2 percent	2,017,321
8-5/8 percent	49,043
8-7/8 percent	90,000
Total	$47,211,355

Indian Business Development
Program Grant
Business expansion
Muskogee, Oklahoma



The allowance for losses remained the same for 1976. The following is the breakdown by Areas:

	1976
Aberdeen	$44,575
Albuquerque	37,326
Anadarko	50,512
Billings	72,034
Juneau	3,492,472
Minneapolis	14,305
Muskogee	149,681
Navajo	675
Phoenix	32,952
Portland	25,907
Eastern	155,075
Total	$4,075,514

Expansion of Trucking Company
Indian Business Development Program Grant
Hoopa, California

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The following is a summary of estimated Indian financing needs by purpose:

		Amounts
Housing (other than loans to individuals, i.e., housing enterprises; apartments; rentals; group participation)		$ 14,571,500
Financing of industrial development and group commercial enterprises		396,147,235
Financing of recreational development		119,786,865
Financing of utility systems, transportation terminals, community building, civic facilities, and other governmental purposes for which tax-exempt bonds may be issued		55,593,500
Financing of group arts and crafts enterprises		479,000
Loans to individuals (Unallotted Commitments and Applications Authorized)		17,294,679
Loans to individuals (Estimated Needs)		432,579,495
Land	$ 75,963,965	
Agriculture	109,643,365	
Housing	146,603,765	
Small Business	67,359,271	
Education	7,588,665	
Other	25,420,464	
Tribal Land Purchase		106,449,580
Expert Assistance		645,972
Total Financing Needs		$1,143,547,826

FUNDS OF INDIAN ORGANIZATIONS

The amount of tribal funds used for financing economic development of tribes and their members continued to increase from $172.0

million in 1975 to $197.6 million in 1976. A breakdown of the $197.6 million by Area is:

Area	Relending	Invested Enterprises	Retained Earnings Relending & Enterprises	Stockholders Equity Cooperatives	Total
Aberdeen	$ 436,724	$ 1,099,600	$ 3,041,814	-	$ 4,578,138
Albuquerque	1,166,511		179,299	-	1,345,810
Anadarko	5,334	92,162	54,627	-	152,123
Billings	9,291,420	2,450,473	6,972,307	98,551	18,812,751
Juneau	148,603	863,397	19,280,960	(331,046)	19,961,914
Minneapolis	341,139	366,197	(19,028)	-	688,308
Muskogee	450,000	-	482,738	481,049	1,413,787
Navajo	3,397,724	57,013,984	14,239,967	106,653	74,758,328
Phoenix	5,637,779	7,567,738	17,622,541	1,349,879	32,177,937
Portland	25,939,991	2,773,995	10,083,878	-	38,798,864
Sacramento	1,342,600		136,867	-	1,479,467
Eastern	939,664	2,609,526	(139,126)	-	3,410,064
	$49,097,489	$74,837,072	$71,936,844	$1,705,086	$197,576,491

Credit and financing operations of some tribes are conducted entirely with tribal funds, i.e., their own funds are used to make loans to members, and to finance tribal industrial, commercial, and agricultural enterprises. Other tribes with limited funds available use those funds to supplement revolving funds borrowed from the United States.

USE MADE OF TRIBAL AND REVOLVING LOAN FUNDS

Loans are made by the United States to tribes and bands to enable them to make loans to their members and associations of members, and to finance tribal enterprises. Tribal funds may be used for the same purposes. Indian credit associations may receive loans of revolving funds from the United States for relending to their members. Both revolving funds and tribal funds in the hands of organizations revolve, i.e., repayments on loans and interest earnings may be used for additional loans.

Over the history of this program, loan activity has continued to increase, with an increase of $32.6 million from 1975 to 1976:

	1975	1976
By Tribes		
Individual Indians	$122,992,584	$139,998,841
Cooperatives	1,619,335	1,619,335
Enterprises	67,802,635	80,610,170
Total	192,414,554	222,228,346
By Credit Associations		
Individual Indians	9,195,500	9,766,326
By United States		
Individual Indians	8,162,173	10,335,276
Cooperatives	1,793,050	1,793,050
Total	9,955,223	12,128,326
Grand Total	$211,565,277	$244,122,998

A comparison of loans made during Fiscal Years 1975 and 1976 follows:

	1975	1976
To Individual Indians	$13,016,939	$19,750,186
To Enterprises	2,199,836	12,807,535
Total	$15,216,775	$32,557,721

Loan to Individuals

A total of 67,841 loans for $160,100,443 had been made to individuals as of the end of Fiscal Year 1976 as compared with 64,618 for $140,350,257 as of the end of Fiscal Year 1975, an increase of 3,223 loans in the amount of $19,750,186.

Loans receivable increased from $40,873,444 in 1974, to $44,732,753 in 1975, and to $55,965,730 in 1976. This is reflected in the following:

Loans Receivable 6-30-74		$40,873,444
1975 Activities		
Loans Made		9,858,436
		50,731,880
Payments Made	$5,977,332	
Principal Cancelled	21,795	5,999,127
Loans Receivable 6-30-75		44,732,753
1975 Activities		
Loans Made		19,750,186
		64,482,939
Payments Made	$8,240,732	
Principal Cancelled	276,477	8,517,209
Loans Receivable 9-30-76		$55,965,730

The loans receivable at the end of Fiscal Year 1975 and 1976 are distributed as follows:

	1975	1976
Corporations and Tribes	$40,472,698	$49,860,498
Credit Association	2,639,217	2,529,776
Direct Loans	1,620,838	3,575,456
Total	$44,732,753	$55,965,730

The total loans made to individuals during Fiscal Years 1975 and 1976 by Areas is as follows:

	1975		1976	
	No. Made	Amount	No. Made	Amount
Aberdeen	209	$ 517,064	647	$1,392,892
Albuquerque	110	*(2,610,939)	75	626,190
Anadarko	45	23,530	62	164,343
Billings	439	3,691,696	814	5,272,837
Juneau	9	234,433	10	1,445,180
Minneapolis	48	143,994	65	275,766
Muskogee	55	520,032	82	724,853
Navajo	133	917,337	148	1,363,021
Phoenix	30	485,045	43	678,387
Portland	1,467	5,533,381	1,131	7,423,166
Sacramento	96	283,831	135	321,976
Eastern	27	119,032	11	61,575
Total	2,668	$9,858,436	3,223	$19,750,186

*Adjustment

Before

After

Indian Business Development
Program Grant
Binger, Oklahoma

The cumulative five-year record of repayments, both principal and interest, is as follows:

Principal

Year	Advanced	Paid	Cancelled	Balance	Delinquent
1972	$105,058,780	$ 73,491,390	$1,986,583	$29,580,807	$3,792,269
1973	118,704,963	80,535,317	2,100,229	36,069,417	3,530,296
1974	130,491,821	87,409,736	2,208,641	40,873,444	4,253,872
1975	140,350,257	93,387,068	2,230,436	44,732,753	4,747,628
1976	160,100,443	101,627,800	2,506,913	55,965,730	5,833,260

Percentage

Year	Advanced	Paid	Cancelled	Balance	% of Balance Delinquent
1972	100.00	69.95	1.89	28.16	12.82
1973	100.00	67.84	1.77	30.39	9.79
1974	100.00	68.00	1.73	30.27	11.04
1975	100.00	66.34	1.57	32.09	10.61
1976	100.00	63.48	1.57	34.95	10.42

Interest

Year	Accrued	Paid	Cancelled	Balance	Delinquent
1972	$12,176,901	$11,053,432	$151,196	$ 972,273	$441,001
1973	14,823,163	13,621,120	173,945	1,028,098	542,684
1974	15,500,335	14,318,832	184,428	997,075	669,581
1975	17,645,771	16,259,963	184,571	1,201,237	765,523
1976	21,533,209	19,568,523	187,590	1,777,096	959,519

Educational Loans

An additional 57 educational loans totaling $170,968 were made in 1976 compared with 37 totaling $4,619 in 1975. There were 434 loans of $497,618 outstanding compared with 486 of $454,974 in 1975, or an increase of $42,644. Of the outstanding loans, 181 were delinquent in payments totaling $112,122. This compares with 179 totaling $110,309 in 1975.

Loans to Cooperatives

Arts and crafts products in Alaska are marketed cooperatively. Some of the Native Village stores in Alaska are organized on a cooperative basis, through a central cooperative purchasing association. Most Indian-owned cattle operations are owned individually, but are operated cooperatively.

There were two new advances for $59,500 made to cooperatives during 1976. The activity during Fiscal Years 1975 and 1976 consists of the following:

Loans Receivable 6-30-74	$1,179,604
1975 Activities	
Payments Made	8,681
Loans Receivable 6-30-75	1,170,923
1976 Activities	
Loans Made	59,500
	1,230,422
Payments Made	12,464
Loans Receivable 9-30-76	$1,217,959

Of the $1,217,959 unpaid balance, $225,652 was delinquent or over 18 percent as compared with $155,818 or over 13 percent in 1975.

Tribal Business Enterprises

A comparison of loans and investments of tribal funds in tribal enterprises as of the end of 1975 and 1976 is as follows:

	1975		1976
Total Loans & Investments	$190,963,291		$218,597,879
Repaid	$30,092,551	$33,247,884	
Charge Off	2,691,807	2,693,320	
	32,784,358		35,941,204
Outstanding balance	$158,178,933		$182,656,675

The balance is composed of the following:

	1975	1976
Balance on unpaid loans	$35,018,277	$ 44,668,966
Tribal Funds Invested	64,856,953	74,837,072
Retained Earnings	58,303,703	63,150,637
Total	$158,179,933	$182,656,675

Flying Service

Indian Business Development Program Grant

South Dakota

LOAN GUARANTY AND INSURANCE PROGRAM

Congress appropriated $20,000,000 for Fiscal Year 1975 and $10,000,000 for Fiscal Year 1976 for the administration of this program. The Bureau has entered into Loan Guaranty Agreements with a total of 80 approved lenders. The Insurance Program has not been utilized by any lenders.

The first guaranteed loan was approved in August 1975. A total of 54 loans loans were guaranteed during the Fiscal Year 1976 for a total amount of $14,859,339. Of the 54 approved loans, 11 were to tribes or tribal enterprises; 13 to Indian owned corporations, and the remaining 30 to sole proprietorship types of business. All of the approved loans were guaranteed at the maximum 90 percent with the exception of two at 75 percent.

The following are statistics about the loan guaranty program:

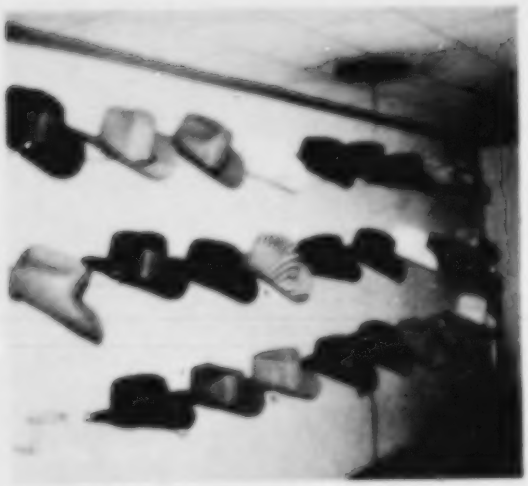
The largest loan -	$ 6,000,000
The smallest loan -	3,000
The largest interest rate -	12 percent
The smallest interest rate -	9 percent
The average interest rate -	10 percent
The average repayment term -	8 years
The highest interest subsidy -	4 percent
The lowest interest subsidy -	7/8 percent

The following table provides information by Area:

SCHEDULE OF APPROVED GUARANTEED LOANS
JULY 1, 1975 - SEPTEMBER 30, 1976

AREA	NO	TOTAL AMOUNT	PERCENT OF TOTAL	TOTAL SUBSIDY OBLIGATED
Albuquerque	9	$7,242,198	48.7	$4,222,948
Anadarko	15	1,161,247	7.8	98,541
Billings	2	364,000	2.5	80,670
Eastern	2	1,944,900	13.1	34,110
Juneau	1	10,600	-	-
Minneapolis	5	96,631	.7	8,924
Muskogee	5	437,685	3.0	47,904
Phoenix	3	2,418,000	16.3	69,930
Portland	9	970,638	6.5	55,880
Sacramento	3	213,440	1.4	38,083
Total	54	$14,859,339	100.0	$4,656,990

	NO	TOTAL LOANS	PERCENT OF LOANS GUARANTEED	PERCENT OF DOLLARS GUARANTEED
TRIBES	11	$10,639,598	19.6	71.6
CORPORATIONS	13	3,159,797	23.5	21.3
INDIVIDUALS	30	1,059,944	56.9	7.1
TOTAL	54	$14,859,339	100.0	100.0



Hat Manufacturing Company

Loan Guaranty Program and
Indian Business Development
Program Grant

Lawton, Oklahoma

Meat Processing Plant
under construction

Loan Guaranty Program and
Indian Business Development
Program Grant

INDIAN BUSINESS DEVELOPMENT PROGRAM

The Indian Financing Act authorized $10 million to be appropriated for the Indian Business Development Program Grants for Fiscal Year 1976. Grants were made to various tribes, tribal organizations, and individuals to establish Indian-owned profit-making businesses on or near reservations. The businesses had to be a least 51 percent Indian-owned and contribute to the economy of a reservation either through employment of reservation Indians, or by using resources from the reservation. Grantees are required to obtain at least 60 percent of the total financing of the business from other sources and to invest their own funds or other resources into the business to the extent possible. Grants are limited to $50,000 or 40 percent of the funding needed, whichever is less.

Distribution of Grants

During the year 665 grants were made totaling $9,178,890 for an average of $13,803 per grant. Of the total grants, 629 were made for businesses located on reservations and 36 for businesses off reservations. The majority of grants, 634, were made to individual proprietorships and partnerships, with 31 grants made to tribes and tribal organizations. Table 9 of the Appendix show statistical data and accomplishments of the program for Fiscal Year 1976.

The following is a table showing grants made by Area for on-reservation and off-reservation businesses.

AREA	ON RESERVATION		OFF RESERVATION		TOTAL	
	NO.	AMOUNT	NO.	AMOUNT	NO.	AMOUNT
ABERDEEN	104	$1,159,008	1	$ 31,434	105	$1,190,442
ALBUQUERQUE	55	751,268	1	15,000	56	766,268
ANADARKO	37	489,350	-	-	37	489,350
BILLINGS	69	813,837	-	-	69	813,837
EASTERN	16	437,166	2	62,000	18	499,166
JUNEAU	42	720,886	1	5,110	43	725,996
MINNEAPOLIS	73	596,780	18	55,027	91	651,807
MUSKOGEE	61	899,656	1	6,000	62	905,656
NAVAJO	27	614,825	3	66,800	30	681,625
PHOENIX	94	1,415,289	6	101,800	100	1,517,089
PORTLAND	40	618,173	-	-	40	618,173
SACRAMENTO	11	192,730	3	126,750	14	319,480
TOTAL	629	$8,708,968	36	$469,921	665	$9,179,889

New, Expanded of Acquired Businesses

Grants were made to establish new businesses and to acquire or expand existing businesses. Of the 665 grants made during Fiscal Year 1976, 295 were to establish new businesses; 288 to expand established businesses; and 82 to acquire existing businesses, the majority of which were owned by non-Indians.

The following table shows a breakdown of grants for new, expanded or acquired businesses:

Business	Tribes & Tribal Organizations		Individuals & Partnerships		Total	
New	16	$ 565,344	279	3,566,100	295	4,131,444
Expanded	13	416,756	275	2,990,370	288	3,407,126
Acquired	2	66,800	80	1,573,520	82	1,640,320
	31	$1,048,900	634	8,129,990	665	9,178,890

Construction on Mobile Home Park

Loan Guaranty Program
Big Pine, California

APPENDIX

Table 1 Scheduled Repayments of Loans to United States

Table 2 Interest Rates - Fiscal Year 1976

Table 3 Educational Loans - 9-30-76

Table 4 Tribal Enterprises

Table 5 Loans and Investments by Indian Organizations and Loans to Individual Indians and Cooperatives by the United States

Table 6 Purpose of Loans to Individuals

Table 7 Livestock Loans Repayable "in-kind" to Indian Organizations

Table 8 Summary of Financing through the Bureau - Comparative Record

Table 9 Indian Business Development Program - Statistical Data - Grand Totals - Fiscal Year 1976

Table 1 - Scheduled Repayments of Loans to United States (a)

	Corporations and Tribes	Credit Associations	Cooperatives	Individual Indians	Total
Balance Unpaid	$38,307,729	$2,647,205	$1,106,817	$3,499,927	$45,561,678
Payments in Transit	36,763	-	-	233	36,996
Payments Delinquent	4,057,810	3,053	225,652	281,287	4,567,802
Payments Due by Fiscal Years:					
1977	2,253,963	75,865	25,846	536,401(b)	2,892,075
1978	3,654,481	197,865	26,638	536,401(b)	4,415,385
1979	2,559,111	227,865	28,381	536,401(b)	3,351,758
1980	2,563,090	257,865	33,000	536,401(b)	3,390,356
1981	2,189,925	282,865	34,000	536,401(b)	3,043,191
After 1981	20,992,586	1,601,827	733,300	536,402(b)	23,864,115

(a) Exclusive of expert assistance $1,686,672.84
(b) Estimated

Pottery Industry
Indian Business Development Program Grant

Table 2 - Interest Rates - Fiscal Year 1976

Area	Unpaid	Non-Interest Bearing	1%	2%	3%	4%	4-1/2 to 4-3/4 %	5%	5-1/2%	7%
Aberdeen	$ 7,822,189	$ -	$ -	$1,289,207	$ 868,831	$ -	$ -	$ 888,006	$ 877,395	$ 250,000
Albuquerque	3,481,170	-	-	-	2,000	25,699	54,304	100,000	2,595,253	172,314
Anadarko	473,296	-	1,452	-	42,260	79,296	-	9,819	195,916	-
Billings	7,973,568	-	-	1,205,750	835,000	-	206,500	307,733	1,003,102	307,751
Juneau	8,502,422	493,450	12,400	576,944	26,600	-	523,507	1,430,381	2,296,326	-
Minneapolis	2,343,966	-	-	-	12,826	-	210,000	105,000	368,799	-
Muskogee	2,748,722	-	-	744,755	535,148	1,785	-	400,505	138,631	92,500
Navajo	55,000	-	25,000	30,000	-	-	-	-	-	-
Phoenix	6,965,969	-	-	476,501	449,926	30,067	815,696	400,000	773,682	35,500
Portland	4,479,724	-	-	200,000	349,000	22,500	-	100,000	442,261	124,615
Eastern	2,270,329	-	-	389,294	-	276,600	992,882	131,075	390,478	90,000
Sacramento	95,000	-	-	-	-	-	-	-	-	-
Total	$47,211,355	$493,450	$ 38,852	$4,912,451	$3,121,591	$435,947	$2,802,889	$3,872,519	$9,081,847	$1,072,680
PURPOSE										
Expert Assistance (Total)	$ 1,686,673	-	-	-	-	-	-	-	1,686,673	-
Total Tribes (Credit Assoc., Enterprises, Cooperatives)	42,024,988	493,450	38,852	4,912,451	3,075,071	299,100	2,802,889	3,716,064	7,022,167	1,027,115
Total Individuals (Direct & Educ.)	3,499,694	-	-	-	46,520	136,847	-	156,455	373,007	45,565
Total	$47,211,355	$493,450	$ 38,852	$4,912,451	$3,121,591	$435,947	$2,802,889	$3,872,519	$9,081,847	$1,072,680
Annual Interest on Present Contracts	$ 2,844,533	$ -	$ 389	$ 98,249	$ 93,648	$ 17,438	$ 126,130	$ 193,626	$ 499,502	$ 75,088

Table 2 - Interest Rates - Fiscal Year 1976 - Continued

Area	7-3/4%	7-7/8%	8-1/8%	8-1/4%	8-3/8%	8-1/2%	8-5/8%	8-7/8%	8%
Aberdeen	$275,000	$ 375,000	$1,175,000	$ 171,500	$ 52,250	$ 100,000	$ -	$ -	$1,500,000
Albuquerque	-	10,230	274,670	95,017	105,404	10,097	-	-	36,178
Anadarko	-	-	32,215	-	2,358	2,050	-	-	107,930
Billings	-	839,500	166,413	1,153,500	-	526,244	-	-	1,422,075
Juneau	-	125,000	1,687,814	-	200,000	40,000	-	-	1,090,000
Minneapolis	-	1,086,432	79,725	-	-	56,794	-	90,000	334,390
Muskogee	-	-	-	-	25,102	320,011	-	-	490,285
Navajo	-	-	-	-	-	-	-	-	-
Phoenix	-	18,000	1,460,837	42,472	2,022,360	228,525	49,043	-	163,360
Portland	13,600	-	1,155,340	503,928	271,959	733,600	-	-	562,921
Eastern	-	-	-	-	-	-	-	-	-
Sacramento	-	-	-	95,000	-	-	-	-	-
Total	$288,600	$2,454,162	$6,032,014	$2,061,417	$2,679,433	$2,017,321	$ 49,043	$90,000	$5,707,139
PURPOSE									
Expert Assistance Total	-	-	-	-	-	-	-	-	-
Total Tribes (Credit Assoc., Enterprises & Cooperatives)	$288,600	$2,425,932	$4,992,456	$1,676,891	$2,429,210	$1,861,540	$ -	$90,000	$4,873,201
Total Individuals (Direct & Educ.)	$ -	$ 28,230	$1,039,558	$ 384,526	$ 250,223	$ 155,781	$ 49,043	$ -	$ 833,938
Total	$288,600	$2,454,162	$6,032,014	$2,061,417	$2,679,433	$2,017,321	$49,043	$90,000	$5,707,139
Annual Interest on Present Contracts	$ 22,366	$ 193,265	$ 490,101	$ 170,067	$ 224,403	$ 171,472	$ 4,230	$ 7,988	$ 456,571

Table 3 - Educational Loans - September 30, 1976

	Total No. Loans -Cumulative	Total Amount Committed-Cumulative	Number Outstanding	Balance Unpaid	Number Delinquent	Amount Delinquent	Percent Amount Unpaid Delinquent
Grand Total - All Loans	3,343	$2,429,368	474	$497,618	181	$112,122	23
Total Loans by United States	874	361,267	62	56,764	44	15,369	27
Aberdeen	356	145,248	39	14,831	39	14,326	97
Albuquerque	81	39,682	-	-	-	-	-
Anadarko	185	102,602	16	36,405	-	-	-
Billings	22	4,767	-	-	-	-	-
Juneau	28	7,995	-	-	-	-	-
Minneapolis	54	16,403	-	-	-	-	-
Muskogee	59	12,943	1	148	-	-	-
Navajo	26	4,470	-	-	-	-	-
Phoenix	22	10,322	6	5,380	5	1,043	19
Portland	20	5,750	-	-	-	-	-
Sacramento	2	5,900	-	-	-	-	-
Eastern	19	5,185	-	-	-	-	-
Total Loans by Organizations	2,469	2,068,101	372	440,854	137	96,753	22
Aberdeen	784	464,995	70	27,710	27	9,535	34
Albuquerque	18	15,872	-	-	-	-	-
Anadarko	113	59,672	2	1,200	1	450	38
Billings 1/	637	936,170	194	300,106	64	64,895	22
Juneau	4	2,800	-	-	-	-	-
Minneapolis	74	29,884	-	-	-	-	-
Muskogee	97	52,368	3	5,435	3	1,111	20
Navajo	240	112,718	23	12,481	23	11,711	94
Phoenix	92	68,714	20	3,985	5	3,609	40
Portland	372	284,845	36	54,608	2	230	-
Sacramento	19	28,302	19	27,339	12	5,212	19
Eastern	17	11,761	3	2,990	-	-	-
June 30, 1967	2,781	1,713,625	446	353,954	272	163,945	46.32
June 30, 1968	2,825	1,756,371	429	335,328	237	141,891	42.31
June 30, 1969	2,903	1,850,951	440	366,570	221	133,640	36.45
June 30, 1970	3,022	1,929,084	490	419,905	212	105,824	25.20
June 30, 1971	3,183	2,053,676	562	508,335	205	114,251	22.48
June 30, 1972	3,213	2,172,446	585	488,496	182	119,832	24.53
June 30, 1973	3,267	2,232,236	566	498,124	192	136,321	27.37
June 30, 1974	3,311	2,279,748	503	477,183	200	126,395	26.49
June 30, 1975	3,286	2,258,400	484	454,974	179	110,309	24.00
Sept 30, 1976	3,343	2,429,368	474	497,618	181	112,122	22.53

1/ Total No. and Total Amount adjusted for error in previous year reports.

Table 4 - Tribal Enterprises (a)

Area	Advanced	Repaid	Charged Off	Unpaid Balance	Tribal Funds Invested	Retained Earnings - Enterprises	Current Total Amount Loaned or Invested
Aberdeen	$ 6,743,047	$ 2,459,614	$ 834,483	$ 3,448,950	$ 1,099,600	$ 2,870,869	$ 7,419,419
Albuquerque	4,349,082	1,083,574	-	3,265,508	-	-	3,265,508
Anadarko	4,100	4,100	-	-	92,162	(26,802)	65,360
Billings	6,033,752	3,131,876	865	2,901,011	2,450,473	4,442,587	9,794,071
Juneau	23,437,987	17,349,564	1,563,210	4,525,213	863,397	19,935,226	25,323,836
Minneapolis	2,604,353	925,256	-	1,679,097	366,197	(74,185)	1,971,109
Muskogee	-	-	-	-	-	(66,614)	(66,614)
Navajo	680,099	648,762	-	31,337	57,013,984	13,370,319	70,415,640
Phoenix	7,010,663	5,289,022	22,389	1,699,252	7,567,738	16,853,176	26,120,166
Portland	25,284,267	451,123	20,142	24,813,002	2,773,995	5,973,602	11,228,599
Sacramento	-	-	-	-	-	5,170	5,170
Eastern	4,462,820	1,904,995	252,231	2,305,596	2,609,526	(132,711)	4,782,411
Total	$80,610,170	$33,247,884	$2,693,320	$44,668,966	$74,837,072	$63,150,637	$ 160,324,675

(a) Includes tribal loans and investments to attract industries.

Table 9 - Loans and Investments by Indian Organizations and Loans to Individual Indians and Cooperatives by the United States

AREA	INDIVIDUALS			COOPERATIVES		ENTERPRISES			
	UNPAID BALANCE		CASH LOANS DELINQUENT & IN PROCESS OF LIQUIDATION	UNPAID BALANCE	DELINQUENT & IN PROCESS OF LIQUIDATION	LOAN TO & INVESTED IN	DELINQUENT	TOTAL OUTSTANDING IN AREA	TOTAL DELINQUENT
	CASH	IN-KIND							
Aberdeen	$ 2,894,562	$ -	$ 553,310	$ -	$ -	$ 7,419,419	$ 153,735	$ 10,313,981	$ 707,045
Albuquerque	1,761,665	-	110,077	-	-	3,265,508	233,383	5,027,173	343,460
Anadarko	438,571	-	82,359	18,099	18,099	65,360	-	522,030	100,458
Billings	15,415,204	-	1,721,237	1,484	-	9,794,071	-	25,210,759	1,721,237
Juneau	2,441,400	-	1,144,244	1,038,930	159,249	25,323,836	2,310,867	28,804,166	3,614,360
Minneapolis	703,006	-	104,205	44,312	22,017	1,971,109	11,286	2,718,427	137,508
Muskogee	2,590,930	17,760	420,597	26,287	26,287	(66,614)	-	2,568,363	446,884
Navajo	3,930,466	-	305,146	29,347	-	70,415,640	101,150	74,375,453	406,296
Phoenix	2,852,163	195	176,712	59,500	-	26,120,165	12,817	29,032,024	189,529
Portland	20,914,285	-	1,079,407	-	-	11,228,599	92,000	32,142,884	1,171,407
Sacramento	1,462,581	-	128,771	-	-	5,170	-	1,467,751	128,771
Eastern	560,897	-	7,195	-	-	4,782,411	294,830	5,343,308	302,025
Total	$55,965,730	$17,955	$5,833,260	$1,217,959	$225,652	$ 160,324,675	$3,210,068	$217,526,319	$9,268,980

Table 6 - Purpose of Loans to Individuals (Annual Dollar Value)

Year	AGRICULTURE		Business	Consumer	Education	Fisheries
	Farming	Livestock	Enterprise	Credit		
1975	$1,282,157	$1,198,080	$3,485,087	$1,725,228	$ 61,219	$ 198,416
1976	1,334,673	1,532,225	9,575,365	6,330,236	120,207	4,201,428

Year	HOUSING				Refinancing	Total
	Land	New Construction Purchase	Repairs & Modernization	Mobile Home & Trailer Purchase		
1975	$ 892,297	$3,529,228	$ 726,924	$1,045,289	$1,213,593	$15,315,532
1976	5,008,873	1,001,410	2,647,922	1,634,978	1,169,732	34,557,049

Table 7 - Livestock Loans Repayable "in-kind" to Indian Organizations

	NUMBER UNPAID	
	1975	1976
Muskogee	222.0	222.0
Phoenix	3.0	3.0
Total	225.0	225.0

Table 8 - Summary of Financing through Bureau - Comparative Record

Year	Programs in Process of Liquidation		Active Programs		Total
	Reimbursable	Livestock	Funds of Indian Organizations	Loans Revolving Fund	
1966	$13,372	$19,463	$ 57,596,190	$24,239,178	$ 81,868,178
1967	13,136	19,463	81,736,553	25,655,319	107,424,471
1968	12,196	19,460	92,294,946	25,178,419	117,505,911
1969	777	18,785	105,094,890	25,227,575	130,342,027
1970	741	19,384	117,701,670	25,732,231	143,459,026
1971	694	19,384	117,685,847	27,661,046	145,364,971
1972	658	19,384	132,017,599	27,841,586	159,879,227
1973	69	19,384	146,946,820	27,802,938	174,769,211
1974	69	19,384	174,514,739	28,567,453	203,101,650
1975	69	19,384	171,994,903	36,481,593	208,495,949
1976	69	19,384	197,376,491	47,211,355	244,807,299

TABLE 9 - INDIAN BUSINESS DEVELOPMENT PROGRAM - STATISTICAL DATA - GRAND TOTALS - FISCAL YEAR 1976

	ABERDEEN		ALBUQUERQUE		ANADARKO	
	TRIBES	INDIVIDUALS	TRIBES	INDIVIDUALS	TRIBES	INDIVIDUALS
Number of Grants	4	101	7	49	-	37
Amount of Grants	78,899	1,111,543	270,942	495,326	-	489,350
Additional Capital Generated						
a) Applicant	264,180	3,011,973	1,063,237	1,445,662	-	884,750
b) Other Source	197,690	708,278	536,039	585,716	-	79,975
Jobs Created or Sustained	16	283	35	128	-	124
Total Payroll	67,750	1,023,267	218,700	576,011	-	579,791
a) Indian	67,750	999,427	186,700	490,011	-	493,167
b) Non-Indian	-	23,840	32,000	86,000	-	86,624
Ratio-additional Capital-Grants	3.4:1	2.7:1	3.9:1	2.9:1	-	1.8:1
Ratio-capital from other sources to Grant Funds	2.5:1	2.1:1	1.95:1	1.7:1	-	1.6:1
Grant funds per job	4,931	3,928	7,741	3,870	-	3,946
Average Grant	19,725	11,005	38,706	10,109	-	13,226

CONTINUED-TABLE 9 - INDIAN BUSINESS DEVELOPMENT PROGRAM - STATISTICAL DATA - GRAND TOTALS - F.Y. 1976

	ABERDEEN		ALBUQUERQUE		ANADARKO	
	TRIBES	INDIVIDUALS	TRIBES	INDIVIDUALS	TRIBES	INDIVIDUALS
Number of Grants	2	67	8	35	3	88
Amount of Grants	70,103	743,734	180,811	545,185	150,000	501,807
Additional Capital Generated	981,100	2,377,660	911,682	1,472,278	2,113,000	993,624
a) Applicant	178,640	275,779	68,030	456,427	-	43,238
b) Other Source	802,460	2,101,881	843,652	1,015,851	2,113,000	950,386
Jobs Created Or Sustained	43	229	59	115	94	252
Total Payroll	185,228	925,965	319,182	651,990	541,040	973,280
a) Indian	185,228	820,621	188,117	618,990	508,040	910,480
b) Non-Indian	-	105,344	131,065	33,000	33,000	62,800
Ratio-additional Capital-Grants	14:1	3.2:1	5: 1	2.7:1	14.1:1	1.9:1
Ratio-capital from other sources to Grant Funds	11.5:1	2.8:1	4.7:1	1.9:1	14.1:1	1.9:1
Grant funds per job	1,630	3,248	3,065	4,741	1,596	1,991
Average Grant	35,052	11,101	22,601	15,577	50,000	5,702

CONTINUED TABLE 9 - INDIAN BUSINESS DEVELOPMENT PROGRAM - STATISTICAL DATA - GRAND TOTALS - F.Y. 1976

	MUSKOGEE		NAVAJO		PHOENIX	
	TRIBES	INDIVIDUALS	TRIBES	INDIVIDUALS	TRIBES	INDIVIDUALS
Number of Grants	4	61	-	30	1	99
Amount of Grants	50,000	855,656	-	681,625	50,000	1,467,089
Additional Capital Generated	200,000	1,731,231	-	1,920,729	150,000	4,457,154
a) Applicant	-	71,406	-	494,346	-	2,138,490
b) Other Source	200,000	1,659,825	-	1,426,383	150,000	2,318,664
Jobs Created or Sustained	50	307	-	170	1	389
Total Payroll	510,000	1,343,033	-	991,790	1,689	967,437
a) Indian	255,000	1,193,046	-	882,638	1,689	769,180
b) Non-Indian	255,000	150,007	-	109,152	-	198,257
Ratio-additional capital-grants	4:1	2:1	-	2.8:1	3:1	3:1
Ratio-Capital from other sources to Grant funds	4:1	1.9:1	-	2.1:1	3:1	1.6:1
Grant funds per job	1,000	2,787	-	4,010	50,000	3,771
Average Grant	50,000	14,027	-	22,721	50,000	14,819

CONTINUED TABLE 9 - INDIAN BUSINESS DEVELOPMENT PROGRAM - STATISTICAL DATA - GRAND TOTALS - F.Y. 1976

	PORTLAND		SACRAMENTO		EASTERN	
	TRIBES	INDIVIDUALS	TRIBES	INDIVIDUALS	TRIBES	INDIVIDUALS
Number of Grants	2	38	1	13	2	16
Amount of Grants	83,745	534,428	18,000	301,480	96,400	402,766
Additional Capital Generated	399,654	895,428	27,000	914,664	387,956	860,565
a) Applicant	80,000	276,193	-	425,899	5,000	139,888
b) Other Source	319,654	619,048	27,000	488,765	382,956	720,677
Jobs Created or Sustained	20	99	3	91	8	58
Total Payroll	127,600	849,067	11,242	389,463	59,248	262,152
a) Indian	84,600	741,194	11,242	316,347	59,248	206,152
b) Non-Indian	43,000	107,873	-	73,116	-	56,000
Ratio-additional Capital- Grants	4.8:1	1.7:1	1.5:1	3:1	4:1	2.1:1
Ratio-capital from other sources to Grant funds	3.8:1	1.2:1	1.5:1	1.6:1	3.9:1	1.8:1
Grant funds per job	4,187	5,398	6,000	3,313	12,050	6,944
Average grant	41,873	14,064	18,000	23,191	48,200	25,173

CONTINUED - TABLE 9 - INDIAN BUSINESS DEVELOPMENT PROGRAM - STATISTICAL DATA - GRAND TOTALS - FISCAL YEAR 1976

	TRIBES	INDIVIDUALS	TOTALS
Number of Grants	31	634	665
Amount of Grants	1,048,900	8,129,990	9,178,890
Additional Capital Generated	6,497,809	20,965,531	27,463,340
a) Applicant	934,199	5,695,534	6,629,733
b) Other Source	5,563,610	15,269,996	20,833,606
Jobs Created or Sustained	329	2,245	2,574
Total Payroll	2,039,679	9,503,266	11,542,945
a) Indian	1,545,614	8,441,253	9,986,867
b) Non-Indian	494,065	1,062,013	1,556,078
Ratio-Additional Capital-Grants	6.2:1	2.6:1	3:1
Ratio-Capital from other sources to Grant Funds	5.3:1	1.9:1	2.3:1
Grant funds per job	3,188	3,621	3,566
Average Grant	33,835	12,823	13,803

Plumbing Service

Indian Business Development Program Grant

GPO 932 649